## IN THE CLAIMS

- 1.-20. (previously canceled)
- 21.-32. (canceled)
- 33. (new) A reversible cosmetic composition comprising:
- a water-based cosmetically acceptable carrier;
- a photochromic composition dispersed within the carrier, the photochromic composition having a concentration of 10-30% by weight of the reversible cosmetic composition;
- a fixed color dye dispersed within the carrier and located exterior to the dispersed photochromic composition, the fixed color dye having a concentration of 5-25% by weight of the reversible cosmetic composition;
- a light stabilizer dispersed within the carrier, the light stabilizer having a concentration of 3-4% by weight of the reversible cosmetic composition;
- a bactericide dispersed within the carrier; and wherein the reversible cosmetic composition has a pH in the range of about 6.8 to 7.2.
- 34. (new) The composition according to claim 33, wherein the photochromic composition comprises a benzene derivative and a binder.
- 35. (new) The composition according to claim 33, wherein the reversible cosmetic composition is shelf-stable for a time period of at least two years.
- 36. (new) A reversible cosmetic composition comprising:
- a water-based cosmetically acceptable carrier;
- a photochromic composition dispersed within the carrier; and

- a fixed color dye dispersed within the carrier and located exterior to the dispersed photochromic composition.
- 37. (new) The composition according to claim 36, wherein the photochromic composition have a concentration of 10-30% by weight of the reversible cosmetic composition, and the fixed color dye has a concentration of 5-25% by weight of the reversible cosmetic composition.
- 38. (new) The composition according to claim 36, further including a light stabilizer dispersed within the carrier, the light stabilizer having a concentration of 3-4% by weight of the reversible cosmetic composition.
- 39. (new) The composition according to claim 36, further including a bactericide dispersed within the carrier.
- 40. (new) The composition according to claim 36, wherein the reversible cosmetic composition has a pH in the range of about 6.8 to 7.2.
- 41. (new) The composition according to claim 36, wherein the photochromic composition comprises a benzene derivative and a binder.
- 42. (new) The composition according to claim 36, wherein the reversible cosmetic composition is shelf-stable for a time period of at least two years.
- 43. (new) A reversible cosmetic composition comprising: a water-based cosmetically acceptable carrier; a thermochromic composition dispersed within the carrier;

- a photochromic composition dispersed within the carrier, the photochromic and thermochromic compositions having a combined concentration of 10-30% by weight of the reversible cosmetic composition;
- a fixed color dye dispersed within the carrier and located exterior to the dispersed photochromic and thermochromic compositions, the fixed color dye having a concentration of 5-25% by weight of the reversible cosmetic composition;
- a light stabilizer dispersed within the carrier, the light stabilizer having a concentration of 3-4% by weight of the reversible cosmetic composition;
- a bactericide dispersed within the carrier; and wherein the reversible cosmetic composition has a pH in the range of about 6.8 to 7.2.
- 44. (new) The composition according to claim 43, wherein the photochromic composition comprises a benzene derivative and a binder.
- 45. (new) The composition according to claim 43, wherein the thermochromic composition comprises from about 20-40% by weight thermoset resin, from about 15-45% by weight cholesterol, from about 15-30% by weight water, and from about 10-30% by weight dye.
- 46. (new) The composition according to claim 43, wherein the reversible cosmetic composition is shelf-stable for a time period of at least two years.
- 47. (new) A reversible cosmetic composition comprising: a water-based cosmetically acceptable carrier;

- a thermochromic composition dispersed within the carrier;
- a photochromic composition dispersed within the carrier; and
- a fixed color dye dispersed within the carrier and located exterior to the dispersed photochromic and thermochromic compositions.
- 48. (new) The composition according to claim 47, wherein the photochromic and thermochromic compositions have a combined concentration of 10-30% by weight of the reversible cosmetic composition, and the fixed color dye has a concentration of \$5-25% by weight of the reversible cosmetic composition.
- 49. (new) The composition according to claim 47, further including a light stabilizer dispersed within the carrier, the light stabilizer having a concentration of 3-4% by weight of the reversible cosmetic composition.
- (new) The composition according to claim 47, further including a bactericide dispersed within the carrier.
- 51. (new) The composition according to claim 47, wherein the reversible cosmetic composition has a pH in the range of about 6.8 to 7.2.
- 52. (new) The composition according to claim 47, wherein the photochromic composition comprises a benzene derivative and a binder.